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Students learn the art of the pitch Entrepreneurship lesson includes dealing with tough economy

By Maria Giordano
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A business that provides fun cooking programs to kids and teens while also promoting a healthy lifestyle.

That simple idea was the winning concept during a business plan competition among Centennial High School students last week, sponsored by Belmont University's Center for Entrepreneurship and the Williamson County's Office of Economic Development.

Students Laura Ketola, Kristin Kirby and Carly Schroer won iTunes gift cards Wednesday for their quick thinking, research and presentations to several judges from the community, including county and city officials and local business leaders.

Their proposed business, The Chef's Hat, beat out scores of other business plans, from a courier service for the retired, infirmed or homebound to a multi-level gaming facility that promotes physical activity as well as problem solving.

"These kids are really creative," said professor Jeff Cornwall, the director of the entrepreneurship center at Belmont University. "I love working with high school kids because they really come up with some innovative ideas."

The idea to hold the daylong competition came from Centennial teacher Don Kirby, who read about Belmont University's entrepreneurial outreach program and realized its tenets would fit in nicely with the principles he teaches in his honors economics class.

"One of the most important things students can learn in economics — besides what we have to teach — is the business side," Kirby said. "And what it takes to be a successful business owner."



Jae S. Lee / The Tennessean

Williamson County Mayor Rogers Anderson listens to Arantxa Lopez, 17, pitch a business plan to develop a healthier and longer-lasting hair dye. Students presented ideas to community leaders at Centennial High School on Wednesday.

At the start of the day, Cornwall and staff members talked to students about assessing opportunity, feasibility and the art of the pitch.

They were then given a challenge to develop in teams a product or an idea, perform research on this idea and develop their pitch for a business that would be able to flourish even in a down economy.

The students had about four hours to create believable business plans, which they then pitched to local entrepreneur judges including Laura Tunnicliffe of Now Leasing, Jim Monsor of BioMimetic Therapeutics and Mark Cleveland of Swiftwick. County Mayor Rogers Anderson, Franklin Mayor John Schroer (whose daughter was part of the winning group) and Greater Cool Springs Chamber President Sue White also served as judges during various parts of the competition.

In their plans, the students had to include pertinent information from funding to location to who would be best served by their business. Kirby calls it a "real world simulation." The result was an incredible array of ideas from a pill that serves as an alarm clock to a service that sells items on eBay.

Arantxa Lopez, 17, and Kat Jay, 18, wanted to develop a healthier and longer-lasting hair dye. They discovered that Americans on average spend about \$2 billion a year on beauty products — even when economic times are terrible.

They were a little nervous about the pitch. Both wished they had taken a public speaking class after they met with judges.

"They really didn't show any emotion," Jay said. "When we mentioned that most women in the workforce dye their hair, (one of the judges) flipped her hair. I think she dyes her hair."

When the judges narrowed down the ideas to the final three top concepts, those teams pitched their ideas to another judging panel that included their classmates.

Students and judges selected The Chef's Hat. The group of teens nailed their pitch with facts about the business' target market: kids and teens ages 7 to 18. Group members averaged the cost of a meal in restaurants and the cost of groceries, discussed advertising and described how they would partner with retail stores, schools and workout facilities.

The teens that won said they opted to go with what they enjoyed. Kirby likes to cook and eat healthy meals. Ketola and Schroer said they liked kids.

"It was fun coming up with the idea," Ketola said. "We weren't sure if it was a winning one, but it was fun."